

Message Text

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XMB: JOHN D. BIERMAN

EUR/EE:RACHRISTENSEN

EB/IFD/ODF:RASWART

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FM SECSTATE WASHDC

TO AMEMBASSY BELGRADE

UNCLAS STATE 181001

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: EXIMBANK BANK GUARANTEE FOR SALE OF TWO MARION
SHOVELS TO RUDARSKO-METALURSKI KOMBINAT-ZENICA (RMK),
BELGRADE, YUGOSLAVIA

1. ON JULY 30, 1975, EXIMBANK SENT THE FOLLOWING TELEX TO THE
HONORABLE MOMCILO CEMOVIC, FEDERAL SECRETARY FOR FINANCE:
QUOTE: THE BOARD OF DIRECTORS OF EXIMBANK APPROVED JULY 28,
1975, THE FOLLOWING TRANSACTION SUBJECT TO YOUR CONCURRENCE:
PRODUCTS: TWO (2) MARION 185-M SHOVELS

PURCHASER: RUDARSKO-METALURSKI KOMBINAT-ZENICA (RMK),
BELGRADE

EXPORTER OF RECORD: CENTRAL NATIONAL BANK OF CLEVELAND,
CLEVELAND, OHIO

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SUPPLIER: MARION POWER SHOVEL CO., INC., MARION, OHIO

CONTRACT PRICE: \$2,500,000
CASH PAYMENT: 250,000
FINANCED PORTION: 2,250,000
EXPORTER RETENTION: 225,000
EXIMBANK PRINCIPAL
LIABILITY: 2,025,000

TERMS: 10 SEMI ANNUAL AT 8-1/2 PERCENT P.A. BEGINNING
6 MONTHS FROM DATE OF NOTE (S).

GUARANTORS: NATIONAL BANK OF YUGOSLAVIA AND YUGOSLAV
INVESTMENT BANK, BELGRADE

WE WOULD APPRECIATE YOUR DETERMINATION IF THIS TRANSACTION
IS DESIRABLE, IF SO, PLEASE PROVIDE US WITH ASSURANCE FROM
THE NATIONAL BANK OF YUGOSLAVIA OF ITS READINESS TO GUARANTEE
THE TRANSACTION. UPON RECEIPT OF THIS ADVICE, EXIMBANK WILL
PROMPTLY ISSUE AN AUTHORIZATION TO THE APPLICANT.
END UNQUOTE
INGERSOLL

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